IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
THURSDAY, THE SEVENTEENTH DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 7895 of 2003

Between:

1. S.Narasimha Rao s/o S.V.Krishna Murthy
   aged 59 years, Occ General Manager
   M/s Odeon Theatres, r/o 12-13-851/852,
   Gokulnagar, Tarnaka, Hyderabad.

..... PETITIONER

AND

1. The Union of India rep by its Secretary,
   Ministry of Law, Shastri Bhavan, New Delhi.
2. Reserve Bank of India rep by its Deputy Governor
   Mumbai.
3. Reserve Bank of India rep by its Deputy General Manager,
   Saifabad, Hyderabad.
4. M/s The Prudential Coop Bank Ltd
   rep by its Asst General Manager & Authorised Officer,
   R.P. Road, Secunderabad.
5. M/s The Prudential Coop Bank Ltd rep by its Administrator,
   R.P. Road, Secunderabad.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue any appropriate writ, order or direction preferably a writ in the nature of writ of Mandamus declaring the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 especially Sections 13, 15 and 34 of the said Act as being arbitrary, illegal and violative of Art.14 of the Constitution of India and consequently set aside the notice in Ref.No.PCB/RP/AR/ESI/80/02.03 dt.12.03.2003 issued by the 4th respondent.

Counsel for the Petitioner: MR.P.VENUGOPAL
Counsel for respondent No.1: SC for Central Govt
Counsel for respondent No.2 & 3: Mr K.Srinivasa Murthy
Counsel for the Respondent Nos.4 & 5: MR.S.ASHOK ANAND KUMAR

The Court Made the Following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

G.ROHINI, J

17th June, 2004.
nmr

ASSISTANT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. Secretary, Union of India
   Ministry of Law, Shastri Bhavan, New Delhi.
2. Deputy Governor, Reserve Bank of India
   Mumbai.
3. Deputy General Manager , Reserve Bank of India,
   Saifabad, Hyderabad.
4. Asst General Manager & Authorised Officer
   M/s The Prudential Coop Bank Ltd

R.P. Road, Secunderabad.

5. Administrator, M/s The Prudential Coop Bank Ltd, R.P. Road, Secunderabad
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